

Exhibit B to Motion

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re :

LEHMAN BROTHERS HOLDINGS INC., *et al.*, :

Debtors. :
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**Chapter 11
Case No. 08-13555
(Jointly Administered)**

**ORDER GRANTING MOTION TO EXPAND THE SCOPE OF RETENTION OF
SIMPSON THACHER & BARTLETT LLP AS SPECIAL COUNSEL PURSUANT TO
SECTIONS 327(e) AND 328(a) OF THE BANKRUPTCY CODE AND RULE 2014
OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Upon consideration of the Motion, dated March 24, 2009 (the “Motion”)¹ of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the “Debtors”), pursuant to sections 327(e) and 328(a) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to expand the scope of retention of Simpson Thacher & Bartlett LLP (“Simpson Thacher”) as special counsel to the Debtors; and upon the Affidavit of Mary Elizabeth McGarry, a partner of Simpson Thacher (the “Affidavit”), filed in support of the Motion; and the Court having previously approved the retention and employment of Simpson Thacher as special counsel to the Debtors by order dated November 21, 2008 [Docket No. 1658]; and the Court having jurisdiction to consider the Motion, and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and

¹ Capitalized terms that are used but not defined in this order have the meanings ascribed to them in the Motion.

consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided in accordance with the procedures set forth in the amended order entered on March 13, 2009 governing case management and administrative procedures for these cases [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is approved; and it is further

ORDERED that pursuant to sections 327(e) and 328(a) of the Bankruptcy Code, the Debtors are hereby authorized to expand the scope of the employment and retention of Simpson Thacher as special counsel to the Debtors on the terms set forth in the Motion and this order, effective *nunc pro tunc* to the respective Engagement Dates for the Additional Matters identified in the Motion.

Dated: March __, 2009
New York, New York

UNITED STATES BANKRUPTCY JUDGE